

CALIFORNIA STATE TEACHERS' RETIREMENT BOARD

INVESTMENT COMMITTEE

SUBJECT: Alternative Investments
Activity Status Report

ITEM NUMBER: 13

ATTACHMENT(S): 0

ACTION: _____

DATE OF MEETING: July 7, 1999

INFORMATION: X

PRESENTER(S): Mr. Desrochers

The table below contains Alternative Investment activity for the month of May 1999 and historical information for selected time periods.

	Month Ended <u>5/31/99</u>	Fiscal Year <u>To Date</u>	Past One <u>Year</u>	Past Three <u>Years</u>	Past Five <u>Years</u>
<u>Commitments:</u>					
Partnerships	\$ 29,500,000	\$ 839,625,000	\$ 1,439,625,000	\$ 3,186,583,317	\$ 4,016,285,517
Co-Investments	0	0	0	47,000,000	47,000,000
Secondaries	0	9,293,828	9,293,828	9,293,828	9,293,828
	\$ 29,500,000	\$ 848,918,828	\$ 1,448,918,828	\$ 3,242,877,145	\$ 4,072,579,345
<u>Contributions:</u>					
Partnerships	\$ (28,987,334)	\$ (667,914,014)	\$ (714,670,599)	\$ (1,583,784,659)	\$ (2,082,035,834)
Co-Investments	0	0	0	(47,000,000)	(47,000,000)
Secondaries	0	(7,761,829)	(7,761,829)	(7,761,829)	(8,471,333)
Mgmt. Fee (Outside)	\$ 9,744	(8,622,921)	(8,997,170)	(22,560,176)	(30,619,653)
	\$ (28,977,590)	\$ (684,298,764)	\$ (731,429,598)	\$ (1,661,106,664)	\$ (2,168,126,819)
<u>Distributions:</u>					
Cash	\$ 58,529,016	\$ 311,705,905	\$ 362,479,472	\$ 1,009,435,480	\$ 1,164,964,197
Stock	9,788,103	154,679,195	155,201,256	375,080,172	508,093,422
	\$ 68,317,119	\$ 466,385,100	\$ 517,680,729	\$ 1,384,515,652	\$ 1,673,057,619
Stock Sales	\$ 8,108,025	\$ 139,864,180	\$ 141,140,335	\$ 322,046,222	\$ 451,067,540